

ANNEX I  
REGULATION OF MEMBER OF BOARD OF GOVERNORS  
NUMBER 24/ 2 /PADG/2022  
ON 25 FEBRUARY 2022  
ON  
TRANSACTIONS OF SECURITIES UNDER CROSS-  
CURRENCY REPURCHASE AGREEMENT IN RUPIAH  
AGAINST RINGGIT BETWEEN BANKS AND BANK  
INDONESIA TO SUPPORT LOCAL CURRENCY  
SETTLEMENT

COLLATERAL AGREEMENT WITH AUTHORITY TO SELL  
FOR CCR MYR/IDR LCBSA TRANSACTIONS  
No. ....

On this [day] the [date] day of [month] [year] (date in number), the undersigned:  
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1. (Name) : as (Position and working unit of Bank Indonesia), domiciled in ....., herein acting in [his/her] position mentioned above for and on behalf of the Board of Governors of Bank Indonesia, legitimate to represent Bank Indonesia under Article 38 of Law No.23 of 1999 on Bank Indonesia as amended several times and last by Law No.6 of 2009 on Establishment of Government Regulation in Lieu of Law Number 2 of 2008 on the Second Amendment to Law Number 23 of 1999 on Bank Indonesia as a Law, hereinafter referred to as the FIRST PARTY-----
2. (Name) : as Director of .... (Position) ....., domiciled in ....., herein acting in [his/her] position mentioned above, and therefore, has the right and is authorized to act to represent the Board of Directors, and for and on behalf of and legitimate to represent PT ....., under Article ..... whose Articles of Association are specified in Deed of Notary ....., Number ....., dated ....(date in number), specified in Official Gazette of the Republic of Indonesia dated .... (date in number), Number .....,

Supplement Number ....., including latest amendments under Deed of Notary ....., Number ....., dated .... (*date in number*), specified in Official Gazette of the Republic of Indonesia dated .... (*date in number*), Number ....., Supplement Number ..... (*if there is any amendment to the Articles of Association*), hereinafter referred to as the SECOND PARTY-----

***Or if, under the Articles of Association, the Board of Directors of an Indonesian ACCD Bank must obtain the commissioner's approval:***

2. (Name) : as Director of .... (*Position*) ....., domiciled in ....., herein acting in [his/her] position mentioned above, and therefore, has the right and is authorized to act to represent the Board of Directors, and for and on behalf of and legitimate to represent PT ....., under Article ..... whose Articles of Association are specified in Deed of Notary ....., Number ....., dated .... (*date in number*), specified in Official Gazette of the Republic of Indonesia dated .... (*date in number*), Number ....., Supplement Number ....., including latest amendments under Deed of Notary ....., Number ....., dated .... (*date in number*), specified in Official Gazette of the Republic of Indonesia dated .... (*date in number*), Number ....., Supplement Number ....., (*if there is any amendment to the Articles of Association*) and to take legal actions under this Agreement, has obtained the written approval of the Company's Board of Commissioners, as evident in Written Approval Letter dated .... (*date in number*), duly stamped and attached to this Agreement, hereinafter referred to as the SECOND PARTY-----

***The words of approval letter may be replaced with power of attorney. It depends on each company's Articles of Association, meaning whether appointment of a company's representative is sufficient by an approval letter from the commissioners/management or whether power of attorney must be used.***

***Or if the Board of Directors of an Indonesian ACCD Bank must obtain the approval of the General Meeting of Shareholders to collateralize more than***

**50% (fifty percent) of the company’s net wealth in CCR MYR/IDR LCBSA Transaction (vide Article 102 of Law Number 40 of 2007 on Limited Liability Companies):**

2. (Name) : as *Director of .... (Position) ....*, domiciled in ....., herein acting in [his/her] position mentioned above, and therefore, has the right and is authorized to act to represent the Board of Directors, and for and on behalf of and legitimate to represent PT ....., under Article ..... whose Articles of Association are specified in Deed of Notary ....., Number ....., dated .... (*date in number*), specified in Official Gazette of the Republic of Indonesia dated .... (*date in number*), Number ....., Supplement Number ....., including latest amendments under Deed of Notary ....., Number ....., dated .... (*date in number*), specified in Official Gazette of the Republic of Indonesia dated ....(*date in number*), Number ....., Supplement Number ....., (*if there is any amendment to the Articles of Association*) and to take legal actions under this Agreement, has obtained the approval of the General Meeting of Shareholders on ..... (*date in number*), as evident in ....., attached to this Agreement, hereinafter referred to as the SECOND PARTY-----  
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**Or if represented by an official of an Indonesian ACCD Bank with power of attorney from the Board of Directors:**

2. (Name) : as ....(*Position*) ....., domiciled in ....., herein acting in [his/her] position mentioned above, and therefore, has the right and is authorized to act to represent the Board of Directors, and for and on behalf of and legitimate to represent PT ....., located and headquartered in ....  
..... a company established under the law and laws and regulations of the Republic of Indonesia whose Articles of Association are specified in Deed of Notary ....., Number ....., date .... (*date in number*), specified in Official Gazette of the Republic of Indonesia dated .... (*date in number*), Number ....., Supplement Number ....., including latest amendments under Deed of Notary ....., Number .....,

dated ..... (*date in number*), specified in Official Gazette of the Republic of Indonesia dated .... (*date in number*), Number ....., Supplement Number ....., (*if there is any amendment to the Articles of Association*) and to take legal actions under this Agreement, has obtained authority from the Board of Directors, as evident in power of attorney Number ..... Dated .... (*date in number*), duly duty stamped and attached to this Agreement, hereinafter referred to as the SECOND PARTY-----

***Or if represented by an official of an Indonesian ACCD Bank headquartered overseas under power of attorney from the head of headquarter:***

2. (*Name*) : as .... (*Position*) ....., domiciled in ....., herein acting in [his/her] position mentioned above, and therefore, has the right and is authorized to act for and on behalf of and legitimate to represent ....., Indonesia branch, a bank established under the law of .... (*country of foreign bank headquarter*), and herein acting through the branch office in Indonesia, domiciled in ..... (*address*), and to take legal actions under this Agreement, has obtained authority from the head of headquarter, as evident in power of attorney Number .... Dated .... (*date in number*), made before Notary of ....., and attached to this Agreement, hereinafter referred to as the SECOND PARTY-----

***Or if represented by an official appointed by a branch office manager under power of attorney to substitute the head of headquarter of an Indonesian ACCD Bank:***

2. (*Name*) : as .... (*Position*) ....., domiciled in ....., herein acting in [his/her] position mentioned above, and therefore, has the right and is authorized to act for and on behalf of and legitimate to represent ....., Indonesia branch, a bank established under the law of .... (*country of foreign bank headquarter*), and herein acting through the branch office in Indonesia, domiciled in ..... (*address*), and to take legal actions under this Agreement, has obtained authority from the head of branch office, as evident in power of attorney Number .... Dated .... (*date in number*), made before Notary

of ....., and attached to this Agreement, hereinafter referred to as the SECOND PARTY-----

Both parties have agreed to enter into this Collateral Agreement with Authority to Sell with Bank Indonesia in Transactions of Securities under Cross-Currency Repurchase Agreement in Rupiah against Ringgit between a Bank and Bank Indonesia to Support Local Currency Settlement, hereinafter referred to as “CCR MYR/IDR LCBSA Transactions”, under the following terms and conditions:

#### Article 1

- (1) The FIRST PARTY will provide fund through a CCR MYR/IDR LCBSA Transaction to the SECOND PARTY in an amount equal to the value of the CCR MYR/IDR LCBSA Transaction and received by the FIRST PARTY as confirmation of the CCR MYR/IDR LCBSA Transaction.
- (2) The SECOND PARTY receives and uses the fund obtained from the CCR MYR/IDR LCBSA Transaction as referred to in paragraph (1) under the applicable regulations.
- (3) The FIRST PARTY and SECOND PARTY properly receive a transaction confirmation through the means of dealing system determined by the FIRST PARTY, which evidences the fund amount of CCR MYR/IDR LCBSA Transaction received and used by the SECOND PARTY, which is also an agreement document between the FIRST PARTY and SECOND PARTY, which evidences the amount of the SECOND PARTY's loan obtained from the FIRST PARTY arising from the implementation of CCR MYR/IDR LCBSA Transaction by the SECOND PARTY.
- (4) The FIRST PARTY and SECOND PARTY agree to receive and use the confirmation as referred to in paragraph (3) as a document inseparable from this Agreement.

#### Article 2

- (1) The SECOND PARTY hereby states to collateralize its SBN of the type, series, and nominal value as recorded in the Security Account in Bank Indonesia-Scripless Securities Settlement System (BI-SSSS), to guarantee orderly and proper fund repayment of any and all amount of money, both the principal and the repo interest, due and payable by the SECOND PARTY to the FIRST PARTY as a result of the implementation of CCR MYR/IDR LCBSA Transaction extended by the FIRST PARTY to the SECOND PARTY.

- (2) The SECOND PARTY hereby assigns the right to SBN recorded in BI-SSSS to the FIRST PARTY to exercise its rights under the collateralization as referred to in paragraph (1).
- (3) The SECOND PARTY guarantees that SBN owned and collateralized by the SECOND PARTY as referred to in paragraph (1) is free from any binding agreement and attachment, it is not put under lien in any manner whatsoever to another individual or party, it is not related to any litigations or disputes, and it is free from any lawsuits, and therefore, the FIRST PARTY is held harmless by the SECOND PARTY from any suits whatsoever from any other parties.
- (4) The SBN collateralization as referred to in paragraph (1) and paragraph (2) is stated to come into force on the transaction confirmation date as referred to in Article 1 paragraph (3).
- (5) The SECOND PARTY properly receives the type, series, and nominal value of SBN collateralized by the SECOND PARTY to the FIRST PARTY as recorded in BI-SSSS based on the bookkeeping and Computer Processing Result (CPR) at Bank Indonesia as unequivocal evidence.

### Article 3

- (1) The SECOND PARTY is required to:
  - a. submit a fund transfer instruction by 13:00 West Indonesia Time within 2 (two) working days prior to the maturity date of the CCR MYR/IDR LCBSA Transaction;
  - b. fully pay the received CCR MYR/IDR LCBSA Transaction by 13:00 West Indonesia Time on the maturity date of the MYR/IDR CCR Transaction under LCBSA; and
  - c. make full transaction settlement obligation arising from early termination of the CCR MYR/IDR LCBSA Transaction by the time limit determined by Bank Indonesia;

under the provisions of Bank Indonesia for Transactions of Securities under Cross Currency Repurchase Agreement in Rupiah against Ringgit between Banks and Bank Indonesia to Support Local Currency Settlement.
- (2) The SECOND PARTY may reuse any collateralized SBN after it makes the full repayment as referred to in paragraph (1).
- (3) In the event the SECOND PARTY fails to meet the obligation as referred to in paragraph (1), the SECOND PARTY may grant irrevocable authority to sell with substitution right to the FIRST PARTY for settlement of collateralized

SBN series by outright purchase of collateralized SBN by the FIRST PARTY under the provisions of Bank Indonesia for Transactions of Securities under Cross Currency Repurchase Agreement in Rupiah against Ringgit between Banks and Bank Indonesia to Support Local Currency Settlement.

- (4) In the event that the outright purchase by the FIRST PARTY as referred to in paragraph (3) is insufficient for the SECOND PARTY's transaction settlement after conversion into rupiah, the FIRST PARTY will debit the SECOND PARTY's rupiah Giro Account amounting to the difference.
- (5) In the event that the outright purchase by the FIRST PARTY as referred to in paragraph (3) is higher for the SECOND PARTY's transaction settlement after conversion into rupiah, the FIRST PARTY will credit the SECOND PARTY's rupiah Giro Account amounting to the difference.
- (6) The assignment of authority from the SECOND PARTY to the FIRST PARTY as referred to in paragraph (3) will be irrevocable by the SECOND PARTY as the principal for any reason whatsoever under the applicable provisions and the authority may not be terminated by reason of the events as specified in Article 1813, Article 1814, and Article 1816 of the Civil Code (which is waived by the SECOND PARTY) on the condition that the SECOND PARTY has not fully repaid its obligation as referred to in paragraph (1) and/or the SECOND PARTY remains to intend to use the fund through CCR MYR/IDR LCBSA Transaction from the FIRST PARTY.

#### Article 4

The SECOND PARTY pays repo interest to the FIRST PARTY under the provisions of Bank Indonesia for Transactions of Securities under Cross Currency Repurchase Agreement in Rupiah against Ringgit between Banks and Bank Indonesia to Support Local Currency Settlement.

#### Article 5

- (1) This Agreement will terminate in any of the following events:
  - a. the FIRST PARTY repeals the provisions for CCR MYR/IDR LCBSA Transaction;
  - b. the SECOND PARTY's business license is revoked or its business activities are suspended by the competent institution; or
  - c. the SECOND PARTY's status as an Indonesian ACCD Bank is revoked.
- (2) Prior to the termination of this Agreement:
  - a. the SECOND PARTY must perform all of the obligations arising from

- this Agreement; and
- b.   the FIRST PARTY is authorized to debit the SECOND PARTY’s rupiah Giro Account at the FIRST PARTY for full repayment of CCR MYR/IDR LCBSA Transaction received by the SECOND PARTY.

Article 6

In the event a separate (special) Power of Attorney is required for an action, the power must be deemed to have been specified in this Agreement.

Article 7

In the event the Agreement terminates as referred to in Article 5, the parties agree that:

- a.   the Agreement annulment will apply automatically; and
- b.   the Agreement annulment will not follow the provisions as specified in Article 1266 and Article 1267 of the Civil Code.

Article 8

- (1) All notices and/or correspondences between the FIRST PARTY and SECOND PARTY in connection with this Agreement will be made in writing and deemed to have been delivered in the event written confirmation of receipt is available from the FIRST PARTY and/or SECOND PARTY.
- (2) The notices and/or correspondences as referred to in paragraph (1) are addressed to:
  - a.   FIRST PARTY               : BANK INDONESIA  
  Departemen Pengelolaan Moneter (Department of Monetary Management)  
  Jl. M.H. Thamrin No. 2  
  Jakarta 10350
  - b.   SECOND PARTY       : .....

Article 9

This Agreement is subject to the law of Indonesia.

Article 10

- (1) In the event of dispute arising from the performance of this Agreement, both parties agree to resolve it in an amicable manner.



(2) In the event the amicable resolution as referred to in paragraph (1) is not reached, both parties agree to resolve the dispute in court and elect permanent seat and domicile of the District Court of Central Jakarta (Pengadilan Negeri Jakarta Pusat).

Article 11

The parties agree that others unspecified herein and all amendments to the agreement herein will be further specified in an addendum or letter which constitutes an inseparable part of this Agreement.

Article 12

This Agreement is made on the day and the year as first above mentioned, in duplicate, each of which is duly duty stamped and has equal legal force.

SECOND PARTY  
PT BANK .....

FIRST PARTY  
BANK INDONESIA

Duty Stamp

(.....FULL NAME.....)

(.....FULL NAME.....)

MEMBER OF BOARD OF  
GOVERNORS,

SIGNED

DESTRY DAMAYANTI